

Message Text

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ACTION OPIC-06

INFO OCT-01 ARA-10 EB-07 ISO-00 AID-05 COME-00 /029 W

----- 086727

R 122250Z SEP 75

FM AMEMBASSY GUATEMALA

TO SECSTATE WASHDC 8163

UNCLAS GUATEMALA 4993

EO 11652: NA

TAGS:EFIN, GT

SUBJ: OPIC: ORZECH MARBLE PROJECT

STATE 214269

1. APPRECIATE CLARIFICATION REFTEL.

2. PRIOR TO REFTEL, ORZECH ADVISED EMBASSY THAT DISCUSSIONS HAD BEEN STARTED WITH CORFINA TO OBTAIN GUARANTEE OF REPAYMENT ANY FINANCING ORZECH ABLE TO SECURE FOR PROJECT. REPORTED THAT ANOTHER BANK MIGHT BE WILLING TO HELP WITH GUARANTEE, BANCO DE EJERCITY (ARMY BANK), WHICH NEW HEAD OF CORFINA HAD PREVIOUSLY HEADED.

3. FOLLOWING RECEIPT REFTEL ORZECH INFORMED IN GENERAL OF CONTENT. SAID HE NOW UNDERSTANDS THAT WHAT OPIC DESIRES AS US PARTNER IN JOINT VENTURE HERE IS EXPERIENCED US COMPANY, INCORPORATED IN US AND WILLING TO MAKE SIGNIFICANT INVESTMENT. ORZECH ACKNOWLEDGED HE HIMSELF HAS NO COMPANY INCORPORATED IN US. AS OPIC AWARE, HIS FAMILY'S MARBLE QUARRYING CORP. UNWILLING TO INVEST OR GUARANTEE INVESTMENT HERE. ORZECH HIMSELF UNWILLING TO DILUTE CAPITAL BY BRINGING IN ANOTHER US MARBLE CO. SAYS PERSONALLY HE WILL PROVIDE 26 PERCENT OF EQUITY IN GUATEMALAN VENTURE.

4. WITH REGARD TO PERSONAL EXPERIENCE, ORZECH CLAIMS LONG INVOLVEMENT IN MARBLE BUSINESS IN US AND MENTIONED COULD PRODUCE DOCUMENTATION TO PROVE IT.

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5. ORZECH PLANNING TO VISIT WASHDC IN NEAR FUTURE

AND WILL CALL ON OPIC. EMBASSY SUGGESTED HE BRING FULL
DOCUMENTATION WHAT FINANCING HE HAS BEEN ABLE TO ARRANGE
HERE FOR PROJECT, ALSO WHAT OFFICIAL ENDORSEMENT. EVIDENCE
HIS EXPERIENCE MIGHT ALSO BE USEFUL VIS-A-VIS OPIC. FINALLY,
ORZECH SAID HAD ALREADY RECEIVED EXPRESSIONS OF INTEREST FROM
HIS FAMILY'S CO. AND OTHER MARBLE OUTFITS IN US ANXIOUS
TO BUY PRODUCTION FROM QUARRY HERE; PROOF OF SUCH POTENTIAL
ORDERS WAS SUGGESTED FOR EXHIBIT TO OPIC.
ANDREWS

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